

Appendix A

Email 6

Email reply below from Minister Bruton's private secretary to my emails to the Taoiseach (Email 3 and 5):

By email: mauricelanders@yahoo.com
Our Ref: 131592/MIN
December 4 2013.

Re: Iverna Groups Submission to the Innovation Fund Ireland

Dear Mr. Landers,

I refer to your correspondence regarding Iverna Groups submission to the Innovation Fund Ireland (IFI).

Enterprise Ireland (EI) has had two competitive calls for expressions of interest and I am informed Iverna expressed an interest under both.

I understand EI received twenty five expressions of interest and evaluated each of these against the criteria below:

- □ □ □ □ An established global profile and network with a reputation for market leadership in venture capital investment.
- □ □ □ □ A proven track record of raising funds and generating superior returns for investors.
- □ □ □ □ A capacity to access high potential international investment opportunities with an investment team capable of attracting world-class entrepreneurs.
- □ □ □ □ An intention to establish a new and substantial presence in the venture capital market in Ireland and a willingness to invest a meaningful proportion of their venture capital fund in Irish companies or companies with significant Irish operations.

The IFI evaluation process was only put in place for EI commitments as at all times EI only makes commitments following competitive calls for proposals. I understand that the National Pensions Reserve Fund (NPRF) has a legislative mandate that allows it to invest in commercial opportunities. The formal evaluation processes were designed to assist EI in making their commitments. On both occasions the material submitted by Iverna under both calls for expressions of interest was also shared with the NPRF.

Yours sincerely,

John Maher
Private Secretary
Office of the Minister for Jobs, Enterprise and Innovation

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